

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS
AUDIT REPORT JUNE 30, 2015

KICKHAEFER & ASSOCIATE, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
MARYSVILLE, KANSAS 66508

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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KICKHAEFER & ASSOCIATE, P.A.
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INDEPENDENT AUDITORS' REPORT

Board of Education
Unified School District No. 224
Clyde, Kansas 66938

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 224, Clyde, Kansas, as of and for the fiscal year ended June 30, 2015 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1.C to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S Generally Accepted Accounting Principles

As described in Note 1.C of the financial statement, the financial statement is prepared by the Unified School District No. 224, Clyde, Kansas, to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1.C and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 224, Clyde, Kansas, as of June 30, 2015, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District No. 224, Clyde, Kansas, as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.C.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds, schedule of regulatory basis receipts, expenditures and unencumbered cash-district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. The Comparison of Depository Security with Funds on Deposit (Schedule 5 as listed in the table of contents) is not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.C.



Kickhaefer & Associate, P.A.
Marysville, Kansas
November 2, 2015

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

FINANCIAL INFORMATION

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

STATEMENT 1

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

FUNDS	BEGINNING UNENCUMBERED CASH BALANCE	PRIOR YEAR CANCELLED ENCUMBRANCES	RECEIPTS	EXPENDITURES	ENDING UNENCUMBERED CASH BALANCE	ADD OUTSTANDING ENCUMBRANCES AND ACCOUNTS PAYABLE	ENDING CASH BALANCE
GENERAL FUNDS:							
GENERAL	\$ 0.00	\$ 0.00	\$ 2,483,376.27	\$ 2,483,376.30	\$ (0.03)	\$ 4,597.06	\$ 4,597.03
SUPPLEMENTAL GENERAL	\$ 44,184.75	0.00	821,282.62	856,388.00	9,059.37	209,637.00	218,696.37
SPECIAL PURPOSE FUNDS:							
CAPITAL OUTLAY	372,869.04	0.00	151,166.26	72,372.00	451,663.30	72,372.00	524,035.30
DRIVER EDUCATION	24,467.51	0.00	2,988.00	3,782.20	23,673.31	0.00	23,673.31
FOOD SERVICE	44,033.07	0.00	199,166.99	198,199.84	45,000.22	696.51	45,696.73
PROFESSIONAL DEVELOPMENT	3,076.54	0.00	0.00	0.00	3,076.54	0.00	3,076.54
VOCATIONAL EDUCATION	72,352.96	0.00	131,300.00	118,590.78	85,062.18	9,484.55	94,546.73
SPECIAL EDUCATION	407,506.57	0.00	468,489.84	472,878.73	403,116.68	0.00	403,116.68
CONTINGENCY RESERVE	228,840.71	0.00	0.00	0.00	228,840.71	0.00	228,840.71
KPERS SPECIAL RETIREMENT CONTRIBUTION	0.00	0.00	197,697.99	197,697.99	0.00	0.00	0.00
TEXTBOOK AND STUDENT MATERIAL REVOLVING	8,082.57	0.00	34,387.00	32,071.12	10,398.45	682.15	11,080.60
AT RISK (4 YR OLD)	20,000.00	0.00	48,100.00	42,878.28	25,221.72	3,824.90	29,046.52
AT RISK (K-12)	28,054.33	0.00	68,243.49	63,420.19	30,877.63	3,008.55	33,886.18
GIFTS AND GRANTS	1,373.50	175.00	11,375.22	7,846.53	5,077.19	250.58	5,327.77
RURAL EDUCATION ACHIEVEMENT PROGRAM	0.00	0.00	24,026.00	24,026.00	0.00	0.00	0.00
TITLE I	0.00	0.00	40,750.00	40,750.00	0.00	0.00	0.00
TITLE IIA FY14	0.43	0.00	10,512.57	10,513.00	0.00	0.00	0.00
TITLE IIA FY15	0.00	0.00	944.43	944.43	0.00	0.00	0.00
SAFE AND SUPPORTIVE SCHOOLS GRANT	0.00	0.00	43,444.00	46,536.99	(3,092.99)	617.91	(2,475.08)
GATE RECEIPTS	10,318.36	0.00	40,188.72	42,007.29	8,499.79	0.00	8,499.79
SCHOOL PROJECTS	15,069.46	0.00	79,669.54	72,204.59	22,534.41	0.00	22,534.41
TRUST FUNDS:							
EXPENDABLE SCHOLARSHIP:							
MARGARET HOWE CHRISTIAN	3,306.89	0.00	2.25	500.00	2,809.14	0.00	2,809.14
LESTER C. LAWRENCE	24,150.27	0.00	58.38	1,500.00	22,708.65	0.00	22,708.65
ANNA LIKES	351.59	0.00	0.17	50.00	301.76	0.00	301.76
LLOYD WELBORN	2,724.61	0.00	4.53	200.00	2,529.14	0.00	2,529.14
STEVEN ROLAND DOUGLAS	205.07	0.00	200.11	200.00	205.18	0.00	205.18
NONEXPENDABLE SCHOLARSHIP:							
HAROLD AND LEOLA WOOD	6,533.63	0.00	4.54	500.00	6,038.17	0.00	6,038.17
TOTAL REPORTING ENTITY (EXCLUDING AGENCY FUNDS)	\$ 1,315,481.86	\$ 175.00	\$ 4,857,378.92	\$ 4,789,435.26	\$ 1,383,600.52	\$ 305,171.21	\$ 1,688,771.73

COMPOSITION OF CASH:

KAW VALLEY STATE BANK - NOW	\$ (216,926.69)
KAW VALLEY STATE BANK - MONEY MARKET	942,399.05
KAW VALLEY STATE BANK - HIGH SCHOOL, MIDDLE SCHOOL, PETTY CASH	19,671.18
ELK STATE BANK - NOW	39,359.32
ELK STATE BANK - CERTIFICATES OF DEPOSIT	900,000.00
PEOPLES EXCHANGE BANK - SAVINGS ACCOUNTS	695.11
PEOPLES EXCHANGE BANK - CERTIFICATES OF DEPOSIT	33,896.93
TOTAL CASH	1,719,094.90
AGENCY FUNDS PER SCHEDULE 3	(30,323.17)
TOTAL REPORTING ENTITY (EXCLUDING AGENCY FUNDS)	\$ 1,688,771.73

The Notes to the Financial Statement are an integral part of this Statement.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Municipal Financial Reporting Entity

Unified School District No. 224 is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 224 (the District) and does not include any related municipal entities.

B. Regulatory Basis Fund Types

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. The following regulatory basis fund types comprise the financial activities of the District for the fiscal year 2015:

General Fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Trust Fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

C. Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

D. Reimbursements

Unified School District No. 224 records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. Reimbursements (cont.)

expenditures are properly offset by the reimbursements.

E. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding fiscal year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, trust funds, permanent funds and the following special purpose funds: Contingency Reserve, Textbook and Student Materials, and all federal programs and grant funds. Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

F. Property Tax

The county clerk calculates the final tax levy rates necessary to finance the budget subject to any legal limitations. After all budgets have been received and tax rates calculated, the clerk certifies the tax roll to the county treasurer, who prepares tax statements and receives payment.

Taxes become a lien against all property November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 21st and May 11th. Delinquent taxes were assessed

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

F. Property Tax (cont.)

interest at 4% per annum for calendar year 2015 and 6% per annum for calendar year 2014. This interest is retained by the county.

Taxes levied to finance the budget are made available to the District after January 1st and are distributed by the county treasurer approximately every month and a half. At least 50% of the taxes levied are available in January. Delinquent tax collections are distributed throughout the year.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance With Finance-Related Legal and Contractual Provisions

K.S.A. 75-3317 through 75-3322 makes mandatory the purchase of products offered by Kansas industries for the blind and disabled. "The Kansas Use Law" states that when a unified school District has need to purchase products such as those listed in the Kansas State Use Catalog, it is a violation of Kansas law to purchase from any source other than those specified on the website or catalog. The District did not purchase any janitorial or office supplies from the approved blind and disabled vendors approved by the state of Kansas.

K.S.A. 79-2935 requires that expenditures, including encumbrances, in any lawfully budgeted fund not exceed the adopted budget of expenditures plus any reimbursements of current year expenditures for such fund for that budget year.. The district incurred expenditures in its At-Risk (4 Yr Old) Fund of \$42,878.28 which exceeded its adopted budget of \$0.00 due to an omission of this line item in the published budget.

The Safe and Supportive Schools (S3) Grant money is a reimbursable federal program. Exemption from the Kansas cash basis law K.S.A. 10-113 is allowed for reimbursable programs under K.S.A. 12-1664. The district can only be reimbursed for actual expenses which must be submitted for payment. Reimbursement in the amount of \$18,000 for the balance of -\$2,475.08 was received in August, 2015.

3. DEPOSITS AND INVESTMENTS

As of June 30, 2015 the District had no investments (including repurchase agreements).

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2015

3. DEPOSITS AND INVESTMENTS (cont.)

issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, of the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2015.

At June 30, 2015, the carrying amount of the District's deposits, including certificates of deposit, was \$1,719,094.90 and the bank balance was \$1,840,549.67. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$554,650.85 was covered by FDIC insurance and \$1,285,898.82 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$166,624.00 subsequent to June 30, 2015 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

5. LONG-TERM DEBT

The District has no long-term liabilities for the year ended June 30, 2015.

6. INTERFUND TRANSFERS

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General Fund	At Risk (4 Yr. Old)	K.S.A. 72-6428	\$ 25,000.00
General Fund	At Risk (K-12)	K.S.A. 72-6428	23,000.00
General Fund	Food Service	K.S.A. 72-6428	28,795.00
General Fund	Special Education	K.S.A. 72-6428	272,662.00
General Fund	Vocational Education	K.S.A. 72-6428	85,000.00
General Fund	Capital Outlay	K.S.A. 72-6428	36,860.65
General Fund	Textbook & Revolving	K.S.A. 72-6428	10,000.00
Supplemental General	At Risk (4 Yr. Old)	K.S.A. 72-6433	23,100.00
Supplemental General	At Risk (K-12)	K.S.A. 72-6433	37,500.00
Supplemental General	Food Service	K.S.A. 72-6433	4,200.00
Supplemental General	Special Education	K.S.A. 72-6433	194,305.13
Supplemental General	Vocational Education	K.S.A. 72-6433	46,300.00
Supplemental General	Textbook & Revolving	K.S.A. 72-6433	12,500.00

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2015

7. DEFINED BENEFIT PENSION PLAN

Plan description. The Unified School District No. 224, Clyde, Kansas, participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income Benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2015 KPERS has three benefit structures and funding depends on whether the employee is a Tier 1, Tier 2, or Tier 3 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009 and prior to January 1, 2015. Tier 3 members are employed on or after January 1, 2015 and have a contribution rate of 6%. Kansas law establishes the KPERS member-employee contribution rate of 5% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Effective January 1, 2015, the Tier 1 member-employee contribution rate changed to 6% of covered salary. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share.

Net Pension Liability. The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014 the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$2,846,126 as of June 30, 2014. The complete actuarial valuation report including assumptions and methods is publicly available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other post-employment benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Fringe Benefits. The District provides a fringe benefit of \$5,510 per full time teacher which shall be used to apply toward the purchase of a single membership in the District's group health insurance program. Teachers currently receiving the \$2,850 benefit and who are on their spouse's group insurance plan shall be grandfathered in at that rate. If a single membership in the District's health insurance plan costs less than \$5,510, the teacher shall allocate the remaining balance of the fringe benefit to one or more of the following: (1) group term life and accidental death and dismemberment insurance, (2) salary protection insurance, (3) cancer insurance, (4) cash. The District also provides a fringe benefit to non-teachers, including but not limited to, the board clerk (\$5,510), tech director (\$5,510), full-time custodian (\$5,510), board

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2015

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (cont.)

Fringe Benefits (cont.)

secretary/treasurer (\$2,474), school nurse (\$880 per year), building secretaries (\$731 per year), school lunch employee (\$637 per year), transportation employee (\$577 per year), and library aide/lunchroom supervisors (\$500 per year). This benefit must be applied towards the purchase of the District's group health insurance plan membership.

The District provides a flexible fringe benefit salary reduction program to comply with Section 125 of the Internal Revenue Code. A teacher may choose a Section 125 salary reduction to purchase tax free benefits. The amount by which a teacher's monthly salary may be reduced to purchase eligible tax free benefits may not exceed the cost of the benefits purchased or the teacher's monthly salary, whichever is less. Salary reductions may be used to purchase the following benefits selected by each teacher: (1) group term life and accidental death and dismemberment insurance, (2) District group health insurance, (3) salary protection insurance, (4) cancer insurance, (5) medical reimbursement, (6) dependent child care.

Compensated Absences. The District has the following policies regarding vacation and sick leave: Teachers are allowed ten (10) days sick leave. After 3 years of teaching in the District, teachers are allowed 15 days sick leave cumulative to 65 days. A teacher on an extended contract is entitled to 1 day of leave for each month beyond the normal contract. Each teacher is granted 2 days of personal leave per year cumulative to 3 days; the superintendent is allowed 20 days of vacation and 10 days sick leave, cumulative to 65 days per year; the principal is allowed 2 days personal leave and 15 days sick leave cumulative to 65 days; full-time classified employees who work on a 12-month basis are allowed 10 days sick leave the first 3 years, then 15 days sick leave thereafter, cumulative to 65 days and are allowed 10 days paid vacation each year. Full-time classified employees who work on a 12-month basis are allowed an additional 1 day of vacation for each year of service after 10 years to a maximum of 20 days for 20 years of service. After 5 years of employment, classified staff shall be granted 1 personal leave day per year cumulative to 2 days, and after 10 years of employment, 2 personal days leave per year, cumulative to 2 days. After 5 continuous years of employment in the District, employees will be paid \$25.00 per accumulated sick leave day remaining in excess of their allowed cumulative total days as of June 30 of each contract year. Teachers leaving the District after 20 or more years of service shall be compensated for the unused portion of their accumulated sick leave (maximum of 80 days at the rate of \$25.00 per day).

Liability for compensated absences is not reflected in the financial statement.

9. RELATED PARTIES

The District employed an immediate family member of the Superintendent and two immediate family members of the District's board members during the 2014-15 school year. At June 30, 2015, there were no amounts payable to these individuals. There were a total of \$79,193.77 in payments made to these individual employees during the 2014-15 school year.

10. SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2015

11. COMMITMENTS AND CONTINGENCIES

Litigation. As of the audit date, there are no threatened or pending litigation claims involving the District.

Grant program involvement. The District participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by grantors or their representatives for audit of these programs for or including the year ending June 30, 2015. These compliance audits have not been conducted as of November 2, 2015. Accordingly, the District's compliance with applicable grant agreements will be established at some future date. The amount of expenditures, which may be disallowed by the grantor agencies, cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

FUNDS	CERTIFIED BUDGET	ADJUSTMENT TO COMPLY WITH LEGAL MAX	ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	TOTAL BUDGET FOR COMPARISON	EXPENDITURES CHARGEABLE TO CURRENT YEAR	VARIANCE - OVER (UNDER)
GENERAL FUNDS:						
GENERAL	\$ 2,544,246.00	\$ (127,808.00)	\$ 66,938.27	\$ 2,483,376.27	\$ 2,483,376.30	\$ 0.03
SUPPLEMENTAL GENERAL	881,846.00	(25,458.00)	0.00	856,388.00	856,388.00	0.00
SPECIAL PURPOSE FUNDS:						
CAPITAL OUTLAY	474,867.00	0.00	0.00	474,867.00	72,372.00	(402,495.00)
DRIVER EDUCATION	11,950.00	0.00	0.00	11,950.00	3,782.20	(8,167.80)
FOOD SERVICE	261,350.00	0.00	0.00	261,350.00	198,199.84	(63,150.16)
PROFESSIONAL DEVELOPMENT	0.00	0.00	0.00	0.00	0.00	0.00
VOCATIONAL EDUCATION	161,400.00	0.00	0.00	161,400.00	118,590.78	(42,809.22)
SPECIAL EDUCATION	553,000.00	0.00	0.00	553,000.00	472,879.73	(80,120.27)
KPERS SPECIAL RETIREMENT CONTRIBUTION	231,120.00	0.00	0.00	231,120.00	197,697.99	(33,422.01)
AT RISK (4 YR OLD)	0.00	0.00	0.00	0.00	42,878.28	42,878.28
AT RISK (K-12)	109,265.00	0.00	0.00	109,265.00	63,420.19	(45,844.81)

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
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GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	14-15 ACTUAL	14-15 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
STATE SOURCES--			
GENERAL STATE AID	\$ 2,149,471.00	\$ 2,223,446.00	\$ (73,975.00)
SPECIAL EDUCATION AID	266,967.00	320,800.00	(53,833.00)
TOTAL STATE SOURCES	2,416,438.00	2,544,246.00	(127,808.00)
REIMBURSEMENTS	66,938.27	0.00	66,938.27
TOTAL CASH RECEIPTS	2,483,376.27	\$ 2,544,246.00	\$ (60,869.73)
<u>EXPENDITURES</u>			
INSTRUCTION	1,338,892.33	\$ 1,335,446.00	\$ 3,446.33
SUPPORT SERVICES:			
STUDENT SUPPORT SERVICES	84,338.81	84,750.00	(411.19)
INSTRUCTIONAL SUPPORT STAFF	28,678.11	29,650.00	(971.89)
GENERAL ADMINISTRATION	100,773.99	108,700.00	(7,926.01)
SCHOOL ADMINISTRATION	186,087.83	196,550.00	(10,462.17)
CENTRAL SERVICES	33,619.93	33,050.00	569.93
OPERATIONS & MAINTENANCE	119,423.56	161,800.00	(42,376.44)
STUDENT TRANSPORTATION SERVICES	109,662.09	144,300.00	(34,637.91)
COMMUNITY SERVICES OPERATIONS	582.00	0.00	582.00
OPERATING TRANSFERS:			
CAPITAL OUTLAY	36,860.65	100,000.00	(63,139.35)
FOOD SERVICE	28,795.00	0.00	28,795.00
SPECIAL EDUCATION	272,662.00	350,000.00	(77,338.00)
TEXTBOOK & REVOLVING	10,000.00	0.00	10,000.00
AT RISK (4 YR OLD)	25,000.00	0.00	25,000.00
AT RISK (K-12)	23,000.00	0.00	23,000.00
VOCATIONAL EDUCATION	85,000.00	0.00	85,000.00
ADJUSTMENT TO COMPLY WITH LEGAL MAX	0.00	(127,808.00)	127,808.00
LEGAL GENERAL FUND BUDGET	2,483,376.30	2,416,438.00	66,938.30
ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	0.00	66,938.27	(66,938.27)
TOTAL EXPENDITURES	2,483,376.30	\$ 2,483,376.27	\$ 0.03
CASH RECEIPTS OVER (UNDER) EXPENDITURES	(0.03)		
UNENCUMBERED CASH, JULY 1, 2014	0.00		
UNENCUMBERED CASH, JUNE 30, 2015	\$ (0.03)		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
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SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	14-15 ACTUAL	14-15 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
AD VALOREM PROPERTY TAXES -2013	\$ 13,622.61	\$ 14,857.00	\$ (1,234.39)
AD VALOREM PROPERTY TAXES -2014	553,562.05	522,929.00	30,633.05
DELINQUENT PROPERTY TAX	6,687.47	5,871.00	816.47
MOTOR VEHICLE TAX	55,436.34	56,486.00	(1,049.66)
RECREATIONAL VEHICLE TAX	690.04	727.00	(36.96)
COMMERCIAL VEHICLE TAX	3,854.11	0.00	3,854.11
SUPPLEMENTAL GENERAL STATE AID	187,430.00	235,982.00	(48,552.00)
TOTAL CASH RECEIPTS	821,282.62	\$ 836,852.00	\$ (15,569.38)
<u>EXPENDITURES</u>			
INSTRUCTION	72,803.73	\$ 51,800.00	\$ 21,003.73
SUPPORT SERVICES:			
STUDENT SUPPORT SERVICES	852.42	0.00	852.42
INSTRUCTIONAL SUPPORT STAFF	13,937.17	4,500.00	9,437.17
GENERAL ADMINISTRATION	8,709.66	4,000.00	4,709.66
SCHOOL ADMINISTRATION	16,894.90	56,310.00	(39,415.10)
CENTRAL SERVICES	48,036.66	0.00	48,036.66
OPERATIONS & MAINTENANCE	209,402.96	191,846.00	17,556.96
STUDENT TRANSPORTATION SERVICES	167,845.37	85,000.00	82,845.37
TRANSFERS:			
AT RISK (4 YR OLD)	23,100.00	60,000.00	(36,900.00)
AT RISK (K-12)	37,500.00	80,000.00	(42,500.00)
FOOD SERVICE	4,200.00	25,000.00	(20,800.00)
VOCATIONAL EDUCATION	46,300.00	110,000.00	(63,700.00)
SPECIAL EDUCATION	194,305.13	213,390.00	(19,084.87)
TEXTBOOK & REVOLVING	12,500.00	0.00	12,500.00
ADJUSTMENT TO COMPLY WITH LEGAL MAX	0.00	(25,458.00)	25,458.00
LEGAL SUPPLEMENTAL GENERAL FUND BUDGET	856,388.00	856,388.00	0.00
TOTAL EXPENDITURES	856,388.00	\$ 856,388.00	\$ 0.00
RECEIPTS OVER (UNDER) EXPENDITURES	(35,105.38)		
UNENCUMBERED CASH, JULY 1, 2014	44,164.75		
UNENCUMBERED CASH, JUNE 30, 2015	\$ 9,059.37		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
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CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	14-15 ACTUAL	14-15 BUDGET	VARIANCE - OVER (UNDER)
CASH RECEIPTS			
DELINQUENT PROPERTY TAX	\$ 1.86	\$ 0.00	\$ 1.86
TRANSFER FROM GENERAL FUND	36,860.65	100,000.00	(63,139.35)
MISCELLANEOUS	114,303.75	0.00	114,303.75
TOTAL CASH RECEIPTS	<u>151,166.26</u>	<u>\$ 100,000.00</u>	<u>\$ 51,166.26</u>
EXPENDITURES			
SUPPORT SERVICES:			
OPERATIONS & MAINTENANCE	72,372.00	\$ 324,867.00	\$ (252,495.00)
STUDENT TRANSPORTATION SERVICES	0.00	150,000.00	(150,000.00)
TOTAL EXPENDITURES	<u>72,372.00</u>	<u>\$ 474,867.00</u>	<u>\$ (402,495.00)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	78,794.26		
UNENCUMBERED CASH, JULY 1, 2014	<u>372,869.04</u>		
UNENCUMBERED CASH, JUNE 30, 2015	<u>\$ 451,663.30</u>		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
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DRIVER EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	14-15 ACTUAL	14-15 BUDGET	VARIANCE - OVER (UNDER)
CASH RECEIPTS			
STATE OF KANSAS	\$ 1,488.00	\$ 2,125.00	\$ (637.00)
OTHER REVENUE FROM LOCAL SOURCE	1,500.00	2,000.00	(500.00)
TOTAL CASH RECEIPTS	2,988.00	\$ 4,125.00	\$ (1,137.00)
EXPENDITURES			
INSTRUCTION	3,382.11	\$ 10,350.00	\$ (6,967.89)
SUPPORT SERVICES:			
INSTRUCTIONAL SUPPORT STAFF	70.00	0.00	70.00
OPERATIONS & MAINTENANCE	330.09	1,600.00	(1,269.91)
TOTAL EXPENDITURES	3,782.20	\$ 11,950.00	\$ (8,167.80)
RECEIPTS OVER (UNDER) EXPENDITURES	(794.20)		
UNENCUMBERED CASH, JULY 1, 2014	24,467.51		
UNENCUMBERED CASH, JUNE 30, 2015	\$ 23,673.31		

4 YEAR OLD AT RISK

	14-15 ACTUAL	14-15 BUDGET	VARIANCE - OVER (UNDER)
CASH RECEIPTS			
INTEREST ON IDLE FUNDS	\$ 0.00	\$ 8,000.00	\$ (8,000.00)
TRANSFER FROM GENERAL	25,000.00	0.00	25,000.00
TRANSFER FROM SUPPLEMENTAL GENERAL	23,100.00	60,000.00	(36,900.00)
TOTAL CASH RECEIPTS	48,100.00	\$ 68,000.00	\$ (19,900.00)
EXPENDITURES			
INSTRUCTION	39,425.32	\$ 0.00	\$ 39,425.32
SUPPORT SERVICES:			
STUDENT TRANSPORTATION SERVICES	3,452.96	0.00	3,452.96
TOTAL EXPENDITURES	42,878.28	\$ 0.00	\$ 42,878.28
RECEIPTS OVER (UNDER) EXPENDITURES	5,221.72		
UNENCUMBERED CASH, JULY 1, 2014	20,000.00		
UNENCUMBERED CASH, JUNE 30, 2015	\$ 25,221.72		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
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FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	14-15 ACTUAL	14-15 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
STATE OF KANSAS - STATE AID	\$ 1,913.14	\$ 1,940.00	\$ (26.86)
- FEDERAL AID	94,852.53	102,758.00	(7,905.47)
MEALS	68,972.12	93,460.00	(24,487.88)
MISCELLANEOUS	434.20	0.00	434.20
TRANSFER FROM GENERAL	28,795.00	0.00	28,795.00
TRANSFER FROM SUPPLEMENTAL GENERAL	4,200.00	25,000.00	(20,800.00)
 TOTAL CASH RECEIPTS	 199,166.99	 \$ 223,158.00	 \$ (23,991.01)
 <u>EXPENDITURES</u>			
OPERATIONS & MAINTENANCE	3,970.49	\$ 5,000.00	\$ (1,029.51)
FOOD SERVICE OPERATIONS	194,229.35	256,350.00	(62,120.65)
 TOTAL EXPENDITURES	 198,199.84	 \$ 261,350.00	 \$ (63,150.16)
 RECEIPTS OVER (UNDER) EXPENDITURES	 967.15		
 UNENCUMBERED CASH, JULY 1, 2014	 44,033.07		
 UNENCUMBERED CASH, JUNE 30, 2015	 \$ 45,000.22		

PROFESSIONAL DEVELOPMENT FUND

	14-15 ACTUAL	14-15 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 0.00	\$ 0.00	\$ 0.00
 <u>EXPENDITURES</u>			
INSTRUCTIONAL SUPPORT STAFF	0.00	\$ 0.00	\$ 0.00
 RECEIPTS OVER (UNDER) EXPENDITURES	 0.00		
 UNENCUMBERED CASH, JULY 1, 2014	 3,076.54		
 UNENCUMBERED CASH, JUNE 30, 2015	 \$ 3,076.54		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
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K-12 AT RISK
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	14-15 ACTUAL	14-15 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL	\$ 23,000.00	\$ 0.00	\$ 23,000.00
TRANSFER FROM SUPPLEMENTAL GENERAL	37,500.00	80,000.00	(42,500.00)
INTEREST ON IDLE FUNDS	7,743.49	0.00	7,743.49
TOTAL CASH RECEIPTS	68,243.49	\$ 80,000.00	\$ (11,756.51)
<u>EXPENDITURES</u>			
INSTRUCTION	52,553.10	\$ 89,165.00	\$ (36,611.90)
SUPPORT SERVICES:			
STUDENT SUPPORT SERVICES	10,189.28	18,500.00	(8,310.72)
STUDENT TRANSPORTATION SERVICES	677.81	1,600.00	(922.19)
TOTAL EXPENDITURES	63,420.19	\$ 109,265.00	\$ (45,844.81)
RECEIPTS OVER (UNDER) EXPENDITURES	4,823.30		
UNENCUMBERED CASH, JULY 1, 2014	26,054.33		
UNENCUMBERED CASH, JUNE 30, 2015	\$ 30,877.63		

VOCATIONAL EDUCATION FUND

	14-15 ACTUAL	14-15 BUDGET	VARIANCE - OVER (UNDER)
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL	\$ 85,000.00	\$ 0.00	\$ 85,000.00
TRANSFER FROM SUPPLEMENTAL GENERAL	46,300.00	110,000.00	(63,700.00)
TOTAL CASH RECEIPTS	131,300.00	\$ 110,000.00	\$ 21,300.00
<u>EXPENDITURES</u>			
INSTRUCTION	118,301.80	\$ 156,900.00	\$ (38,598.20)
SUPPORT SERVICES:			
OPERATIONS & MAINTENANCE	288.98	4,500.00	(4,211.02)
TOTAL EXPENDITURES	118,590.78	\$ 161,400.00	\$ (42,809.22)
RECEIPTS OVER (UNDER) EXPENDITURES	12,709.22		
UNENCUMBERED CASH, JULY 1, 2014	72,352.96		
UNENCUMBERED CASH, JUNE 30, 2015	\$ 85,062.18		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
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SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	14-15 ACTUAL	14-15 BUDGET	VARIANCE - OVER (UNDER)
CASH RECEIPTS			
MISCELLANEOUS REVENUE	\$ 1,522.71	\$ 0.00	\$ 1,522.71
TRANSFER FROM GENERAL FUND	272,662.00	350,000.00	(77,338.00)
TRANSFER FROM SUPPLEMENTAL GENERAL	194,305.13	213,390.00	(19,084.87)
TOTAL CASH RECEIPTS	468,489.84	\$ 563,390.00	\$ (94,900.16)
EXPENDITURES			
INSTRUCTION	472,826.40	\$ 545,000.00	\$ (72,173.60)
SUPPORT SERVICES:			
STUDENT TRANSPORTATION SERVICES	53.33	8,000.00	(7,946.67)
TOTAL EXPENDITURES	472,879.73	\$ 553,000.00	\$ (80,120.27)
RECEIPTS OVER (UNDER) EXPENDITURES	(4,389.89)		
UNENCUMBERED CASH, JULY 1, 2014	407,506.57		
UNENCUMBERED CASH, JUNE 30, 2015	\$ 403,116.68		

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

	14-15 ACTUAL	14-15 BUDGET	VARIANCE - OVER (UNDER)
CASH RECEIPTS			
STATE OF KANSAS	\$ 197,697.99	\$ 231,120.00	\$ (33,422.01)
EXPENDITURES			
SUPPORT SERVICES:			
INSTRUCTION	128,502.99	\$ 150,228.00	\$ (21,725.01)
STUDENT SUPPORT	7,908.00	9,245.00	(1,337.00)
INSTRUCTIONAL SUPPORT	3,954.00	4,622.00	(668.00)
GENERAL ADMINISTRATION	7,908.00	9,245.00	(1,337.00)
SCHOOL ADMINISTRATION	17,793.00	20,801.00	(3,008.00)
CENTRAL SERVICES	1,977.00	2,311.00	(334.00)
OPERATIONS & MAINTENANCE	9,885.00	11,556.00	(1,671.00)
STUDENT TRANSPORTATION SERVICES	11,862.00	13,867.00	(2,005.00)
FOOD SERVICE	7,908.00	9,245.00	(1,337.00)
TOTAL EXPENDITURES	197,697.99	\$ 231,120.00	\$ (33,422.01)
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2014	0.00		
UNENCUMBERED CASH, JUNE 30, 2015	\$ 0.00		

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
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SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	CONTINGENCY RESERVE FUND	TEXTBOOK & STUDENT MATERIAL REVOLVING	GIFTS & GRANTS
<u>CASH RECEIPTS</u>			
DONATIONS, GRANTS, & GIFTS	\$ 0.00	\$ 0.00	\$ 11,375.22
TEXTBOOK FEES	0.00	11,887.00	0.00
TRANSFER FROM GENERAL FUND	0.00	10,000.00	0.00
TRANSFER FROM SUPPLEMENTAL GENERAL FUND	0.00	12,500.00	0.00
	<u>0.00</u>	<u>34,387.00</u>	<u>11,375.22</u>
TOTAL CASH RECEIPTS			
<u>EXPENDITURES</u>			
INSTRUCTION	0.00	32,071.12	6,439.38
SUPPORT SERVICES:			
OPERATIONS & MAINTENANCE	0.00	0.00	1,300.81
STUDENT TRANSPORTATION SERVICES	0.00	0.00	106.34
	<u>0.00</u>	<u>32,071.12</u>	<u>7,846.53</u>
TOTAL EXPENDITURES			
RECEIPTS OVER (UNDER) EXPENDITURES	0.00	2,315.88	3,528.69
UNENCUMBERED CASH, JULY 1, 2014	228,840.71	8,082.57	1,373.50
PRIOR YEAR CANCELLED ENCUMBRANCE	0.00	0.00	175.00
UNENCUMBERED CASH, JUNE 30, 2015	<u>\$ 228,840.71</u>	<u>\$ 10,398.45</u>	<u>\$ 5,077.19</u>

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
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SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	RURAL EDUCATION ACHIEVEMENT PROGRAM	TITLE II-A - FY14	TITLE II-A - FY15
<u>CASH RECEIPTS</u>			
US DEPARTMENT OF EDUCATION	\$ 24,026.00	\$ 0.00	\$ 0.00
STATE OF KANSAS	<u>0.00</u>	<u>10,512.57</u>	<u>944.43</u>
TOTAL CASH RECEIPTS	<u>24,026.00</u>	<u>10,512.57</u>	<u>944.43</u>
<u>EXPENDITURES</u>			
INSTRUCTION	24,026.00	10,513.00	307.80
SUPPORT SERVICES:			
SCHOOL ADMINISTRATION	<u>0.00</u>	<u>0.00</u>	<u>636.63</u>
TOTAL EXPENDITURES	<u>24,026.00</u>	<u>10,513.00</u>	<u>944.43</u>
RECEIPTS OVER (UNDER) EXPENDITURES	0.00	(0.43)	0.00
UNENCUMBERED CASH, JULY 1, 2014	<u>0.00</u>	<u>0.43</u>	<u>0.00</u>
UNENCUMBERED CASH, JUNE 30, 2015	<u>\$ 0.00</u>	<u>\$ (0.00)</u>	<u>\$ 0.00</u>

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
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SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	<u>TITLE I</u>	<u>SAFE AND SUPPORTIVE SCHOOLS GRANT</u>
<u>CASH RECEIPTS</u>		
STATE OF KANSAS	\$ <u>40,750.00</u>	\$ <u>43,444.00</u>
<u>EXPENDITURES</u>		
INSTRUCTION	40,750.00	43,649.50
SUPPORT SERVICES: SCHOOL ADMINISTRATION	<u>0.00</u>	<u>2,887.49</u>
TOTAL EXPENDITURES	<u>40,750.00</u>	<u>46,536.99</u>
RECEIPTS OVER (UNDER) EXPENDITURES	0.00	(3,092.99)
UNENCUMBERED CASH, JULY 1, 2014	<u>0.00</u>	<u>0.00</u>
UNENCUMBERED CASH, JUNE 30, 2015	\$ <u><u>0.00</u></u>	\$ <u><u>(3,092.99)</u></u>

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 2
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SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	STEVEN ROLAND DOUGLAS SCHOLARSHIP	MARGARET HOWE CHRISTIAN SCHOLARSHIP	LESTER C. LAWRENCE SCHOLARSHIP
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ 0.11	\$ 2.25	\$ 58.38
MISC REVENUE	<u>200.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL CASH RECEIPTS	<u>200.11</u>	<u>2.25</u>	<u>58.38</u>
<u>EXPENDITURES</u>			
SCHOLARSHIPS	<u>200.00</u>	<u>500.00</u>	<u>1,500.00</u>
RECEIPTS OVER (UNDER) EXPENDITURES	0.11	(497.75)	(1,441.62)
UNENCUMBERED CASH, JULY 1, 2014	<u>205.07</u>	<u>3,306.89</u>	<u>24,150.27</u>
UNENCUMBERED CASH, JUNE 30, 2015	\$ <u><u>205.18</u></u>	\$ <u><u>2,809.14</u></u>	\$ <u><u>22,708.65</u></u>

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
 CLYDE, KANSAS
 WASHINGTON COUNTY, KANSAS

SCHEDULE 2
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SCHEDULE OF RECEIPTS AND EXPENDITURES
 REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	ANNA LIKES <u>SCHOLARSHIP</u>	LLOYD WELBORN <u>SCHOLARSHIP</u>	HAROLD & LEOLA WOOD <u>SCHOLARSHIP</u>
<u>CASH RECEIPTS</u>			
INVESTMENT INTEREST INCOME	\$ <u>0.17</u>	\$ <u>4.53</u>	\$ <u>4.54</u>
<u>EXPENDITURES</u>			
SCHOLARSHIP	<u>50.00</u>	<u>200.00</u>	<u>500.00</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(49.83)	(195.47)	(495.46)
UNENCUMBERED CASH, JULY 1, 2014	<u>351.59</u>	<u>2,724.61</u>	<u>6,533.63</u>
UNENCUMBERED CASH, JUNE 30, 2015	\$ <u><u>301.76</u></u>	\$ <u><u>2,529.14</u></u>	\$ <u><u>6,038.17</u></u>

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 3

AGENCY FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	BEGINNING CASH BALANCE	CASH RECEIPTS	CASH DISBURSE- MENTS	ENDING CASH BALANCE
STUDENT ORGANIZATION FUNDS				
CLIFTON-CLYDE HIGH SCHOOL:				
CLASS OF 2014	\$ 2,314.46	\$ 0.00	\$ 2,314.46	\$ 0.00
CLASS OF 2015	4,618.38	25.00	3,283.70	1,359.68
CLASS OF 2016	3,396.00	8,376.56	10,046.51	1,726.05
CLASS OF 2017	656.94	1,582.26	240.24	1,998.96
CLASS OF 2018	1,010.85	70.00	35.95	1,044.90
CLASS OF 2019	0.00	544.20	300.00	244.20
FBLA	1,941.63	13,691.53	13,934.85	1,698.31
FFA	1,841.58	34,989.49	26,023.18	10,807.89
NATIONAL HONOR SOCIETY	1,145.01	5,238.95	4,604.66	1,779.30
SCHOLAR BOWL CLUB	14.69	527.55	195.00	347.24
STUCO	1,392.09	5,246.25	5,335.55	1,302.79
FORENSICS	34.32	527.55	239.00	322.87
SUBTOTAL CLIFTON-CLYDE HIGH SCHOOL	18,365.95	70,819.34	66,553.10	22,632.19
CLIFTON-CLYDE JUNIOR MIDDLE SCHOOL:				
4TH GRADE	79.15	4,295.00	3,180.60	1,193.55
5TH GRADE	68.52	347.07	22.45	393.14
6TH GRADE	1,118.48	361.64	1,252.39	227.73
7TH GRADE	544.20	1,982.12	1,103.59	1,422.73
STUCO	2,140.53	1,616.27	1,629.84	2,126.96
SUBTOTAL CLIFTON-CLYDE MIDDLE SCHOOL	3,950.88	8,602.10	7,188.87	5,364.11
SUBTOTAL ALL STUDENT ORGANIZATIONS	22,316.83	79,421.44	73,741.97	27,996.30
<u>PAYROLL CLEARING</u>				
PAYROLL CLEARING - SUMMER INSURANCE	2,548.39	3,434.09	3,655.61	2,326.87
TOTAL AGENCY FUNDS	\$ 24,865.22	\$ 82,855.53	\$ 77,397.58	\$ 30,323.17

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 4

DISTRICT ACTIVITY FUNDS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

FUNDS	BEGINNING UNENCUMBERED CASH BALANCE	PRIOR YEAR CANCELLED ENCUMBRANCES	RECEIPTS	EXPENDITURES	ENDING UNENCUMBERED CASH BALANCE	ADD OUTSTANDING ENCUMBRANCES AND ACCOUNTS PAYABLE	ENDING CASH BALANCE
GATE RECEIPT FUNDS							
CLIFTON-CLYDE HIGH SCHOOL							
ATHLETICS	\$ 8,084.09	\$ 0.00	\$ 34,026.22	\$ 35,195.17	\$ 6,915.14	\$ 0.00	\$ 6,915.14
CLIFTON-CLYDE JUNIOR HIGH SCHOOL							
ATHLETICS	2,234.27	0.00	6,162.50	6,812.12	1,584.65	0.00	1,584.65
SUBTOTAL GATE RECEIPT FUNDS	10,318.36	0.00	40,188.72	42,007.29	8,499.79	0.00	8,499.79
SCHOOL PROJECT FUNDS							
CLIFTON-CLYDE HIGH SCHOOL							
CALENDAR PROJECT	685.06	0.00	525.00	292.16	917.90	0.00	917.90
CROSS COUNTRY	500.22	0.00	75.00	0.00	575.22	0.00	575.22
CONCESSIONS PROJECT	0.01	0.00	26,973.70	26,663.85	309.86	0.00	309.86
VOLLEYBALL	235.77	0.00	492.00	160.00	567.77	0.00	567.77
FACULTY	70.50	0.00	5.00	35.00	40.50	0.00	40.50
LIBRARY	6.12	0.00	25.47	0.00	31.59	0.00	31.59
SALES TAX	586.22	0.00	3,254.51	3,456.88	383.85	0.00	383.85
SPECIAL PROJECTS	963.03	0.00	0.00	0.00	963.03	0.00	963.03
SPECIAL EDUCATION	119.42	0.00	0.00	0.00	119.42	0.00	119.42
BAND	899.21	0.00	2,162.37	1,907.00	1,154.58	0.00	1,154.58
ART	150.21	0.00	308.75	213.27	245.69	0.00	245.69
TECHNICAL ASSISTANT	230.00	0.00	0.00	0.00	230.00	0.00	230.00
GREENHOUSE	1,191.35	0.00	0.00	1,000.00	191.35	0.00	191.35
CHEERLEADERS	1,362.87	0.00	4,435.36	5,228.86	569.37	0.00	569.37
GIRLS BASKETBALL	36.00	0.00	0.00	0.00	36.00	0.00	36.00
WEIGHT LIFTERS	0.92	0.00	0.00	0.00	0.92	0.00	0.92
POWER EAGLES	632.62	0.00	10,819.31	8,555.96	2,895.97	0.00	2,895.97
YEARBOOK CLASS	562.09	0.00	0.00	0.70	561.39	0.00	561.39
SHOP	17.58	0.00	0.00	0.00	17.58	0.00	17.58
SUBTOTAL CLIFTON-CLYDE HIGH SCHOOL	8,249.20	0.00	49,076.47	47,513.68	9,811.99	0.00	9,811.99
CLIFTON-CLYDE MIDDLE SCHOOL							
PEP CLUB	111.69	0.00	4,503.97	4,615.66	0.00	0.00	0.00
MUSIC	0.00	0.00	307.29	20.51	286.78	0.00	286.78
FACULTY	1.70	0.00	121.69	102.53	20.86	0.00	20.86
YEARBOOK	2,389.87	0.00	6,365.22	6,149.65	2,605.44	0.00	2,605.44
STUDENT ACTIVITY PROJECTS	2,972.54	0.00	16,977.30	12,122.45	7,827.39	0.00	7,827.39
SUBTOTAL CLIFTON-CLYDE MIDDLE SCHOOL	5,475.80	0.00	28,275.47	23,010.80	10,740.47	0.00	10,740.47
CLIFTON GRADE SCHOOL							
STAFF (TEACHERS)	155.32	0.00	0.00	155.32	0.00	0.00	0.00
STUDENT ACTIVITY PROJECTS	1,074.14	0.00	2,090.92	1,183.11	1,981.95	0.00	1,981.95
T-SHIRTS	115.00	0.00	226.68	341.68	0.00	0.00	0.00
SUBTOTAL CLIFTON GRADE SCHOOL	1,344.46	0.00	2,317.60	1,680.11	1,981.95	0.00	1,981.95
SUBTOTAL SCHOOL PROJECT FUNDS	15,069.46	0.00	79,669.54	72,204.59	22,534.41	0.00	22,534.41
TOTAL DISTRICT ACTIVITY FUNDS	\$ 25,387.82	\$ 0.00	\$ 119,858.26	\$ 114,211.88	\$ 31,034.20	\$ 0.00	\$ 31,034.20

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

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CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

OTHER SUPPLEMENTARY INFORMATION

CLIFTON-CLYDE UNIFIED SCHOOL DISTRICT NO. 224
CLYDE, KANSAS

SCHEDULE 5

COMPARISON OF DEPOSITORY SECURITY WITH FUNDS ON DEPOSIT
JUNE 30, 2015

	F.D.I.C. COVERAGE	SECURITY PLEDGED		TOTAL COVERAGE	FUNDS ON DEPOSIT 6/30/2015	FUNDS AT RISK 6/30/2015
		PAR VALUE	MARKET VALUE			
<u>BANK</u>						
KAW VALLEY STATE BANK, CLIFTON, KANSAS--						
DEMAND DEPOSITS FOR FDIC PURPOSES	\$ 20,058.81			\$	20,058.81	
TIME DEPOSITS FOR FDIC PURPOSES	250,000.00				846,384.27	
SUBTOTAL	270,058.81	\$ 885,000.00	\$ 893,276.40	\$ 1,163,335.21	866,443.08	\$ 0.00
<u>ELK STATE BANK, CLYDE, KANSAS--</u>						
TIME DEPOSITS FOR FDIC PURPOSES	250,000.00				939,514.55	
SUBTOTAL	250,000.00	814,421.02	856,310.99	1,106,310.99	939,514.55	0.00
<u>PEOPLES EXCHANGE BANK, CLYDE, KANSAS--</u>						
TIME DEPOSITS FOR FDIC PURPOSES	34,592.04				34,592.04	
SUBTOTAL	34,592.04	0.00	0.00	34,592.04	34,592.04	0.00
TOTALS	\$ 554,650.85	\$ 1,699,421.02	\$ 1,749,587.39	\$ 2,304,238.24	\$ 1,840,549.67	\$ 0.00